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Ligand Initiates Phase II Trial with LGD-4665 in Idiopathic Thrombocytopenic Purpura

SAN DIEGO--

Ligand Pharmaceuticals Incorporated (NASDAQ: LGND) today announced that it has initiated a Phase II study of its small-molecule thrombopoietin (TPO) mimetic, LGD-4665. The 24 patient, double-blind placebo-controlled trial is designed to evaluate the safety and efficacy of LGD-4665 in adult patients with idiopathic thrombocytopenic purpura (ITP) over six weeks of treatment.

LGD-4665 was found to be safe and well tolerated in a Phase I study in healthy human volunteers that was completed in the fourth quarter of 2007. Statistically significant platelet increases were observed with both single and multiple daily dose regimens.

"Initiation of this Phase II trial represents an important milestone in the continued development of LGD-4665. We are pleased to advance another Ligand molecule into studies for the treatment of an important medical disease. We plan to initiate additional clinical studies with LGD-4665 this year," said John L. Higgins, President and Chief Executive Officer of Ligand Pharmaceuticals. "Our TPO drug program is focused on developing LGD-4665 for multiple indications as well as advancing clinically distinctive next generation molecules. We were also pleased to see that the March 2008 edition of R&D Directions magazine listed LGD-4665 among its '100 Great Investigational Drugs.'"

About Idiopathic Thrombocytopenic Purpura

ITP is a bleeding disorder characterized by increased autoimmune platelet destruction and/or inadequate platelet production. The cause of the disease is currently unknown. Some patients with ITP are asymptomatic or have mild bruising in skin or mucosa, while others develop mucosal or central organ bleeding that can become severe. There are approximately 50,000 to 100,000 chronic ITP patients in the U.S. A similar patient population exists in the European Union.

About Ligand Pharmaceuticals

Ligand discovers and develops new drugs that address critical unmet medical needs of patients in the areas of thrombocytopenia, cancer, hepatitis C, hormone-related diseases, osteoporosis and inflammatory diseases. Ligand's proprietary drug discovery and development programs are based on its leadership position in gene transcription technology.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of section 21E of the Securities Exchange Act of 1934, as amended, that involve risks and uncertainties and reflect Ligand's judgment as of the date of this press release. These statements include those regarding data analysis and evaluation of LGD-4665, utility or potential benefits to patients, plans for continued development and further studies of LGD-4665 for the treatment of diseases associated with thrombocytopenia. Actual events or results may differ from our expectations. For example, there can be no assurance that other trials or evaluations of LGD-4665 or other TPO-related product candidates will be favorable or that they will confirm results of previous studies, that data evaluation will be completed or demonstrate any hypothesis or endpoint, that LGD-4665 or other TPO-related product candidates will provide utility or benefits to certain patients, that any presentations will be favorably received, that LGD-4665 or other TPO-related product candidates will be useful as a single agent or in combination with other drugs, that marketing applications will be filed or, if filed, approved, or that clinical or commercial development of these product candidates will be initiated, completed or successful or that our rights to LGD-4665 and other TPO-related product candidates will not be successfully challenged. Our stock price may suffer as a result of the failure of any trials to be completed or meet their endpoints or if any actual events differ from our expectations. Additional information concerning these and other risk factors affecting Ligand can be found in prior press releases as well as in public periodic filings with the Securities and Exchange Commission, available via www.ligand.com. Ligand disclaims any intent or obligation to update these forward-looking statements beyond the date of this press release. This caution is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

Source: Ligand Pharmaceuticals Incorporated